

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: January 27, 2005
Maturity Date: April 28, 2005
CUSIP Number: 912795SL6

High Rate: 2.320% Investment Rate 1/: 2.366% Price: 99.413556

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 74.19%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,364,000	\$ 17,089,258
Noncompetitive	1,616,775	1,616,775
FIMA (noncompetitive)	294,100	294,100
SUBTOTAL	32,274,875	19,000,133 2/
Federal Reserve	7,005,447	7,005,447
TOTAL	\$ 39,280,322	\$ 26,005,580

Median rate 2.300%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.280%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,274,875 / 19,000,133 = 1.70

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,187,290,000